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Original Title Page

SEABOARD/BBC SPACE CHARTER AGREEMENT

A Space Charter Agreement

FMC Agreement No. 012240

Expiration Date: None



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Article 1: Full Name of the Agreement

The full name of this Agreement is the Seaboard/BBC Space Charter Agreement.

Article 2: Purpose of the Agreement

The purpose of this Agreement is to authorize Seaboard and BBC to charter space to the other in the Trade (as defined in Article 4).

Article 3: Parties to the Agreement

The following are the parties to the Agreement (hereinafter "Party" or "Parties"):

- a. Seaboard Marine Ltd. ("Seaboard")
8001 NW 79th Avenue
Miami, FL 33166
- b. BBC Chartering Carriers GmbH & Co. KG
Hafenstrasse 12, D-2678
Leer, Germany
and,
BBC Chartering & Logistic GmbH & Co. KG
Hafenstrasse 12, D-2678
Leer, Germany
(hereinafter both of said entities referred to jointly as "BBC")

Article 4: Geographic Scope of the Agreement

The geographic scope of the Agreement is the trade, via any combination of direct, transshipment or intermodal service, between (a) all ports on the U.S. Gulf Coast and (b) all ports on the west coast of South America (Colombia to Chile range) (the "Trade").

Article 5: Overview of Agreement Authority

5.1 BBC and Seaboard are each authorized to charter space to and from each other in the Trade on an "as needed/as available" basis. The parties will meet and confer from time to time to determine the amount of such space and the terms and condition under which such space will be chartered hereunder.

5.2 Neither Party may sub-charter the space it receives hereunder to another ocean common carrier without the prior written consent of the other Party.

5.3 The Parties are authorized to cooperate with each other to coordinate sailings in their respective services and to schedule vessels in a manner which best promotes the availability of each Party's services to its shippers.

5.4 The Parties are authorized to utilize the same marine terminals and stevedores at those ports at which one party provides service and may jointly negotiate and enter into leases, licenses or assignments of terminal facilities and contracts for stevedoring, terminal or other port services for the convenience of the Parties or their shippers; provided that nothing herein shall authorize the parties jointly to operate a marine terminal facility in the United States.

5.5 The Parties are authorized to discuss and agree upon routine operational and administrative matters including, but not limited to, procedures for allocating space; the handling of breakbulk, out-of-gauge and dangerous/hazardous cargoes; forecasting; stevedoring and terminal operations; recordkeeping; responsibility for loss, damage or injury (including provisions of bills of lading relating to same); the interchange of information and data regarding all matters within the scope of this Agreement; terms and conditions for force majeure relief; insurance, guarantees, indemnification; the resolution of claims; and compliance with customs, safety, security, documentation, and other regulatory requirements.

5.5 The Parties are authorized to make such other provisions as are necessary or desirable for the effective operation of this Agreement; provided that no such provision requiring filing under Section 5 of the U.S. Shipping Act of 1984 shall become effective unless and until it has been filed and become effective thereunder.

Article 6: Officials of the Agreement and Delegations of Authority

Legal counsel for this Agreement and for the Parties hereto each shall have the authority, with full power of substitution, to file this Agreement with U.S. Federal Maritime Commission, to execute and file with such Commission any modification to this Agreement agreed to by the Parties, and to execute and submit to such Commission any associated materials in support thereof.

Article 7: Membership and Withdrawal

Either Party may resign from the Agreement by giving not less than sixty (60) days' prior written notice to the other Party, or on such lesser period of time as the Parties may mutually agree in writing.

Article 8: Duration and Termination of the Agreement

The effective date of the Agreement shall be the date that the Agreement becomes effective pursuant to the U.S. Shipping Act of 1984, as amended. The Agreement shall remain in effect indefinitely unless terminated pursuant to Article 7 hereof or by mutual agreement of the Parties. Notice of any such termination shall be promptly provided to the Federal Maritime Commission. Any voyage of a Party's vessel on which space is chartered to/purchased by a Party which has commenced but has not been completed prior to the effective date of the termination of this Agreement under this Article, or Article 7 hereto, shall be subject to the terms of this Agreement in its entirety.

Article 9: Law; Jurisdiction

This Agreement will be governed by and construed in accordance with the general maritime laws of the United States, and in accordance with the laws of Texas with respect to issues not covered by the general maritime laws of the United States. Any

dispute arising out of or in connection with this Agreement shall be resolved in a state or federal court in the State of Texas.

Article 10: Miscellaneous

Any notice by a Party hereunder shall be in writing and sent to the other Party at its address set forth in Article 3 (or at such other address as the Party shall have specified by notice hereunder). This Agreement may be amended or modified only by a written modification hereof executed on behalf of both Parties hereto. This Agreement shall be binding upon and ensure to the benefit of only the parties hereto. Neither Party shall have the right to assign any of its rights or obligations hereunder to any third-party without written consent of the other Party hereto.

Seaboard/BBC Space Charter
Agreement
FMC Agreement No. **012240**

SIGNATURE PAGE

IN WITNESS HEREOF, the Parties have caused this Agreement to be executed by their
duly authorized representatives as of this 19 day of December, 2013.

SEABOARD MARINE LTD.

By: _____
Name:
Title:

BBC CHARTERING CARRIERS GMBH & CO. KG

By: 
Name:
Title: **Svend Anderson**
Chief Executive Officer

BBC CHARTERING & LOGISTIC GMBH & CO. KG


By: 
Name:
Title: **Svend Anderson**
Chief Executive Officer

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IN WITNESS HEREOF, the Parties have caused this Agreement to be executed by their
duly authorized representatives as of this 19 day of December, 2013.

SEABOARD MARINE LTD.

By: 
Name: Stephen C. Irick, Jr.
Title: Counsel

BBC CHARTERING CARRIERS GMBH & CO. KG

By: _____
Name:
Title:

BBC CHARTERING & LOGISTIC GMBH & CO. KG

By: _____
Name:
Title: